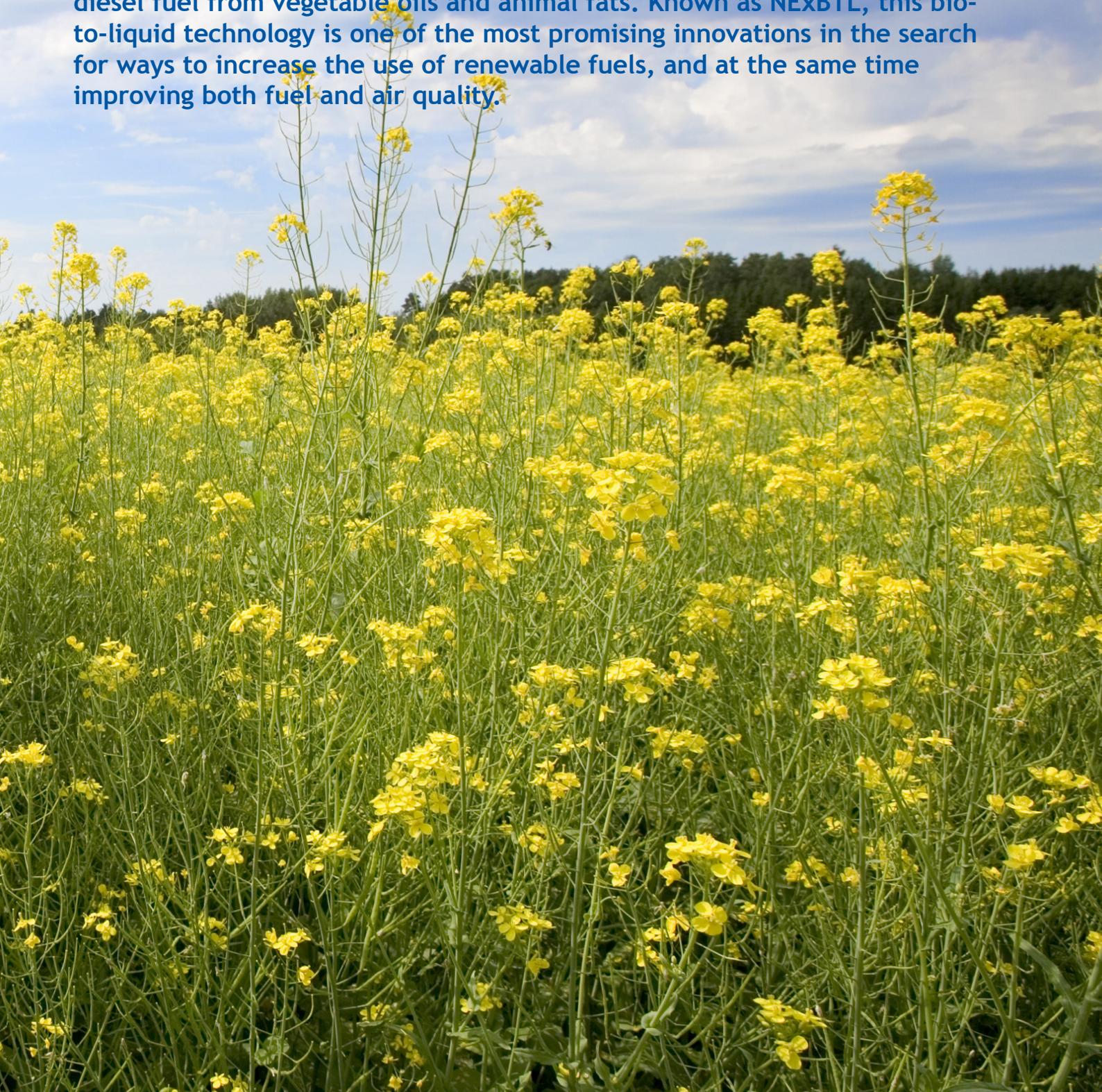


NESTE OIL

NExBTL Renewable Synthetic Diesel

Neste Oil has developed technology capable of producing high-quality diesel fuel from vegetable oils and animal fats. Known as NExBTL, this bio-to-liquid technology is one of the most promising innovations in the search for ways to increase the use of renewable fuels, and at the same time improving both fuel and air quality.



Answering the Renewable Fuel Challenge

Time for Renewal

The Renewable Fuel Standard under the Energy Policy Act of 2005 mandates that a minimum of 4 billion gallons of renewable fuel must be used in the USA in 2006. This increases to 7.5 billion gallons by 2012. In his 2006 State of the Union address, US President George W. Bush challenged the US to reduce its dependence of imported oil and to develop alternate forms of renewable energy.

The quest for renewable fuel development is not unique to the US. In 2003, the European Union challenged its member states to increase their use of biocomponents in motor fuels to meet the requirements of the European Union's Biofuels Directive 2003/30. The Directive specifies that 2% of overall gasoline and diesel fuel usage should be bio-based by the end of 2005, and this ratio should increase to 5.75% by the end of 2010. This means that Europe will require 7.1 billion gallons of renewable fuels by 2010.

To enable and to encourage the growth of the renewable fuel industry, many federal and state governments have assisted in the effort in the form of incentives and policies. Until now there has been only one chemistry available for renewable diesel. Some jurisdictions have inadvertently limited renewable diesel to the existing ester chemistry.

Up until now, that is.

A New Solution

Neste Oil has been researching different biofuel technologies for well over a decade. A determined development of its own "Renewable Diesel" (see insert "It's Good Chemistry") started around 2000 when future prospects of the business became concrete.

Drawing upon it's long and strong R&D experience and expertise (see insert "Neste Oil - A Culture of Innovation") in developing new fuels, Neste Oil's teams of scientists and fuel experts toiled for many years with the aim of succeeding where others had failed before - to combine natural raw materials with traditional oil refining processes and create a superior fuel for consumers and the environment.

The outcome of this effort at the company's Technology Centre at Porvoo (Finland) was a new technology known as NExBTL - a Next generation

Biomass To Liquid diesel technology. Numerous stringent and arduous tests continue to show that NExBTL Renewable Synthetic Diesel is a superior fuel.

In February 2005, Neste Oil proudly announced that it would build a NExBTL Renewable Synthetic Diesel production plant at its (200,000 bbl/day) Porvoo oil refinery. Costing some €100 million, the plant will be capable of producing 170,000 metric tonnes per year (60 million USG/year) when it is completed in 2007. Enough to fuel 100,000 vehicles for a year!

Neste Oil put up the investment to back the technology!

Highlights of Neste Oil's NExBTL Renewable Synthetic Diesel

- Superior fuel properties that can be used to upgrade the diesel pool
- Cetane value close to 100
- Cloud point as low as 30 °C below zero
- Good storage stability with no "use-by" date
- Free of aromatics and sulfur
- Less emissions than ultra-low sulfur diesel fuel
- Renewable content is greater than 97%
- Fits into the existing infrastructure

A Superior Fuel

Neste Oil's own tests, together with those carried out by engine and automotive manufacturers, have shown that NExBTL Renewable Synthetic Diesel-based fuel performs very well in both car and truck engines.

- A high cetane value of between 84 and 99 means that NExBTL can be used to upgrade off-spec diesel fuel and make it suitable for on-road use; and also to create a superior diesel product
- A low cloud point value (as low as 30 °C below zero) will allow NExBTL to be used year round, even in the colder northern states and Canada, without concern.
- NExBTL is a stable hydrocarbon that can be stored for extended periods.

NExBTL is indeed a diesel fuel of the very highest quality!

Fuel from The Farm.....

NExBTL is made from renewable biomass sources - namely fatty acids from vegetable oils and animal fats. The process technology enables NExBTL to retain its superior properties no matter what the feedstock. With only 2-3% (by mass) addition of hydrogen, NExBTL is **97-98% renewable!** By comparison, currently available biodiesel esters made with methanol are about 90% renewable.

Neste Oil's scientists and engineers have learned to do in one planting to harvest cycle what geologists say takes millions of years in the ecosystem. Renewable energy is the conversion of solar energy to energy contained NExBTL. NExBTL not only powers our existing vehicle fleet, it powers them cleanly.

And, we can grow a new crop of fuel every year.

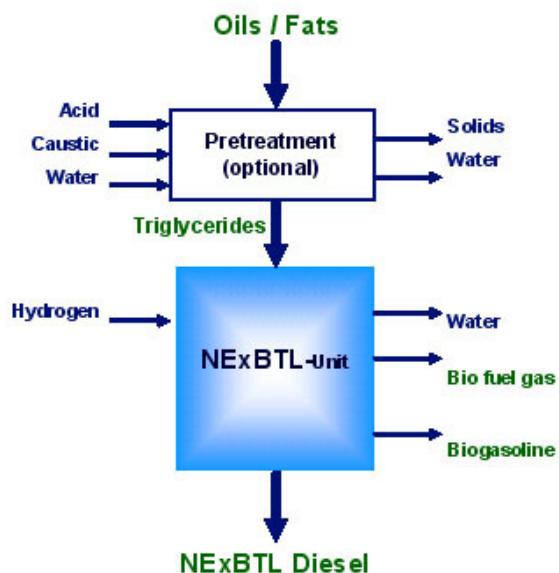


Figure 1: NExBTL process

...Into the Existing Fuel Infrastructure

Due to its specific chemistry, and superior process technology NExBTL is compatible with existing fuels logistic systems and vehicles - the entire chain from production to distribution through consumption. This eliminates the need for investments in distribution systems or vehicles to accommodate greater renewable fuel use.

NExBTL can be blended with traditional diesel fuel with no need to modify engines. Drivers will not notice any difference between their "old" diesel grade and one containing NExBTL, whatever the conditions or ambient temperatures.

As NExBTL is a hydrocarbon, traditional biodiesel esters components may be added to blends containing NExBTL to increase the overall renewability of diesel fuel.

NExBTL enables a smooth, seamless market introduction of renewable diesel, with no additional costs to the consumer, and no quality issues for fuel producers and distributors.

Good for the Environment

The absence of sulfur, aromatics, and oxygenates allows NExBTL to be used in the world's most stringent diesel fuel formulations like California CARB diesel, Swedish MK1 diesel and the ultra-clean burning WWFC Category 4 diesel designed by the world's auto industry.

When compared with emissions from the "clean" European sulfur-free EN-590 diesel, NExBTL Renewable Synthetic Diesel shows:

- Life cycle greenhouse gas emissions are reduced by over 60%
- NOx emissions are reduced by over 15%
- Particulate matter emissions are reduced by over 25%
- Hydrocarbon emissions are reduced by over 20%
- Carbon monoxide emissions are reduced by over 5%

NExBTL is a sustainable, renewable fuel with positive environmental benefits!

Part of a Wider Commitment

NExBTL Renewable Synthetic Diesel is a logical extension of Neste Oil's commitment to producing fuels and other petroleum products with the maximum favorable environmental impact that are capable of meeting both today's and tomorrow's cleaner fuel requirements.

Neste will continue to work with policy makers, engine manufacturers, fuel producers and distributors to ensure that the introduction of NExBTL Renewable Synthetic Diesel to the North American market brings the maximum benefit with minimum disruption.

With Neste Oil's continuous innovation - NExBTL Renewable Synthetic Diesel is not the end - it's only the beginning!

It's Good Chemistry!

Throughout the article, Neste Oil's NExBTL product is referred to as a "Renewable Synthetic Diesel" to distinguish it from the traditional "biodiesel esters", which are commercially available today. In fact, the feedstock for both fossil-diesel substitutes is the same - natural organic acids contained in animal fat and vegetable oil. The difference is in the processing and chemical nature of the end products.

In the NExBTL Renewable Syntehtic Diesel process technology, they fatty acid feedstock is "hydrotreated"; that is, it is reacted with hydrogen. The product is a hydrocarbon product, free of oxygen and aromatic compounds. This "hand-crafted" product is what gives NExBTL its superior fuel and emission properties. Side products include propane and gasoline - premium fuels which have also been produced from the renewable, biological feedstock.

It's all in the chemistry, and Neste Oil is eager to bring NExBTL technology to the Americas.

Simplified NExBTL Process Chemistry

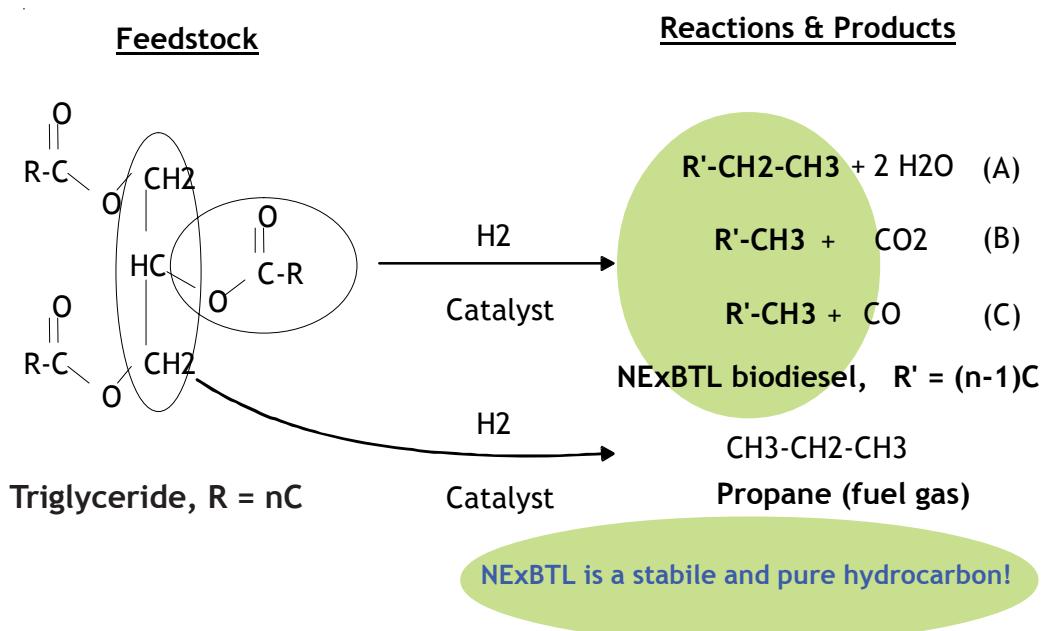


Figure 2: The new Neste Oil's NExBTL Renewable Synthetic Diesel Technology to produce a second generation renewable diesel.

Neste Oil - A Culture of Innovation

Neste Oil is a leading independent Northern European refining company with focus on high quality petroleum products for cleaner traffic. With a strong 60-year history of refining and research in the oil industry, Neste Oil has been a pioneer in leading the way with new technology fuels for better performance and better for our environment:

- Neste Oil is the forerunner in reducing sulfur in diesel and gasoline - years ahead of regulation
- Neste Oil was amongst the first companies to deliver reformulated gasoline to the United States. In 2005, Neste sold 25 % of its total gasoline production to North America
- Neste Oil was the first company to convert an MTBE plant to its own iso-octane technology, enabling California's shift from MTBE a year earlier.
- Neste Oil is a major producer of bio-ethanol-based gasoline component, ETBE, and premium sulfur-free lubricant base oils, such as EHVI.